

2018 | ANNUAL REPORT



SCHOLARSHIP FOUNDATION
of SANTA BARBARA

Year in Review



2,620

STUDENTS AWARDED

3,411



APPLICATIONS REVIEWED

1,462

NEW STUDENT
INTERVIEWS CONDUCTED



188

VOLUNTEER
INTERVIEWERS

513

SCHOLARSHIP FUNDS IN MANAGEMENT

\$15,520

AVERAGE
SCHOLARSHIP FOR
MEDICAL STUDENTS

\$3,746

AVERAGE
SCHOLARSHIP FOR
GRAD STUDENTS

\$1,714

AVERAGE
SCHOLARSHIP FOR
UNDERGRADS AT
TWO-YEAR SCHOOLS

\$8.32 M

SCHOLARSHIPS
AWARDED

\$3,124

AVERAGE
SCHOLARSHIP FOR
UNDERGRADS AT
FOUR-YEAR SCHOOLS

PROGRAM REACH

**20 High Schools &
5 Continuation Schools Served**

640

ELIGIBLE STUDENTS
DENIED FUNDING



54%

RECIPIENTS WHO ARE FIRST IN
FAMILY TO ATTEND COLLEGE



28%

RECIPIENTS WHO RECEIVE NO FINANCIAL
ASSISTANCE FROM THEIR FAMILIES

MISSION STATEMENT

The Scholarship Foundation of Santa Barbara inspires, encourages, and supports Santa Barbara County students to and through college, graduate, and vocational school by providing information, advising, and scholarships.

DEAR FRIENDS,

In the 56 years since its founding, the Scholarship Foundation of Santa Barbara has not wavered in its commitment to Santa Barbara County students and their families. We continue to see tremendous value in postsecondary education, and in the proposition that socioeconomic conditions should not determine access to college or vocational school.

The case for pursuing postsecondary education grows ever more compelling. Georgetown University, for instance, projects that by the year 2020, 65 percent of all jobs in the United States will require education and training beyond high school. And yet, tuition and associated expenses continue to outpace the means of low- and moderate-income families. In fact, it's hardly an exaggeration to say the nation faces a college affordability crisis.

With your help, and that of other generous donors, volunteers, and community partners, the Scholarship Foundation of Santa Barbara is lightening the burden for county students determined to better themselves. Together we are helping to ensure that successive generations of such students attend and complete college or vocational school.

In May, we awarded \$8.32 million in scholarships to 2,620 students. Scholarship awards for undergraduates at four-year schools averaged \$3,124.

Impressive though these numbers are, much more remains to be done: This year we turned away 640 deserving applicants owing to lack of funding.

Please join us in this important work. A reminder: We are entirely privately funded, and 100 percent of scholarship donations benefits students.

We are grateful for your support.



Barbara Robertson

Barbara Robertson
Interim President & CEO



Don D. Logan

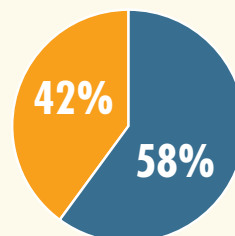
Don Logan
Board Chair

1,099

**SOUTH COUNTY STUDENTS
AWARDED SCHOLARSHIPS**

1,521

**NORTH COUNTY STUDENTS
AWARDED SCHOLARSHIPS**



PROGRAM OVERVIEW

THE SCHOLARSHIP FOUNDATION of Santa Barbara helps Santa Barbara County students access postsecondary education through scholarships and financial aid counseling.

Eligible students can receive five years of undergraduate funding and four years of medical/graduate-level funding. The primary criteria for award selection are financial need, potential, and motivation.

Our scholarships are funded by annual support from more than 1,200 foundations, corporations, and individual donors. We currently manage 513 scholarship funds, and do not charge administrative fees. Funds can be established for as little as \$2,500, though the Scholarship Foundation accepts donations of all sizes.

The Foundation's annual awards ceremonies take place in May at the County Courthouse Sunken Garden and Allan Hancock College in Santa Maria.



Throughout the year, our Program Advisors assist students with scholarship applications, help decipher complex federal and state financial aid forms, and explain financial aid award letters and loan programs — all free of charge. We reach tens of thousands of people through this program and related presentations and workshops each year. Financial aid advising appointments are available for students and their families in Santa Maria and Santa Barbara, with bilingual staff.



WHY IT MATTERS

College graduates are generally healthier, more affluent, and more actively engaged in their communities than their counterparts possessing a high school diploma alone. Specifically, college graduates:

- Will earn nearly \$1 million more over the course of a 40-year working life
- Are more likely to have a pension or retirement account
- Have higher employment rates
- Live an average of nine years longer
- Vote and volunteer more
- Pay more taxes
- Require less public assistance

The growing cost of attending college presents a daunting challenge for many students and their families, however. The average student loan debt for Class of 2017 graduates was \$39,400, up 6 percent from the previous year. Americans collectively owe in excess of \$1.5 trillion in student loan debt — about \$620 billion more than total U.S. credit card debt.

Invest in Education

Fund an annual scholarship award

Establish a permanent endowed scholarship fund

Provide unrestricted support — your gift will be used where it is most needed

Support our programs to help students enter and complete college

Donate in honor or memory of a friend, colleague, or loved one

Join the Scholars Circle by creating a legacy gift

One hundred percent of contributions to scholarship funds goes directly to students. The Scholarship Foundation does not charge a fee to manage scholarship funds.

Program Impact

CUMULATIVE IMPACT OVER 56 YEARS



\$108 Million

in Scholarships

Awarded to More Than

50,000

Local Students

INDIVIDUAL FINANCIAL AID ADVISORY APPOINTMENTS

2016-17: **824**

2017-18: **1,566**

SFSB workshops and advising appointments
serve approximately

20,000 individuals each year.



PROGRAM ADVISOR Q&A

A native of Guadalupe, Liliana Cardenas earned a bachelor's degree in global studies at UC Santa Barbara. She is one of four bilingual program advisors on staff at the Scholarship Foundation of Santa Barbara.

How would you describe your typical day as an SFSB program advisor?

There is no typical day. We are constantly changing schedules to ensure we are

available for all students. We can usually be found in the office meeting one on one with applicants, or out in the community helping students complete scholarship and financial aid applications.

What is the most gratifying part of your job?

Education enables people to transform their lives. My colleagues and I are reducing barriers to education. Serving others is a responsibility I take seriously, so working for an organization that serves the community I grew up in is especially meaningful.

What would you say to students or parents who may be reluctant to seek out financial aid counseling?

Pursuing a postsecondary education can be stressful. The cost alone is intimidating, and financial aid applications often require significant volumes of supporting documentation. A program advisor can help you navigate the process, reducing anxiety while maximizing your eligibility.

What is your most memorable experience as an SFSB program advisor?

We heard from a concerned family facing a loss of employment, leaving the student unable to pay for his junior year of college. I advised the student and his mother about a financial aid appeal process, and their desperation soon turned to relief. Their gratitude was moving.

What is the biggest misconception about financial aid?

Most commonly, families assume their earnings exceed qualifying limits, and students assume they are ineligible due to their grades. The thing to keep in mind is that eligibility requirements vary greatly. Don't assume anything before fully researching a given financial aid source.

How do you encourage students and parents who are undecided about the value of postsecondary education?

I usually tell them that the return on investment from a postsecondary education is immense. Education is unlike a material purchase, so it will not lead to immediate fulfillment. Once completed, though, it will lay the groundwork for a better life. Plus, completing a degree brings tremendous satisfaction.

CHAMPIONS OF EDUCATION

If the Scholarship Foundation were to give an annual award for most generous north county supporter, **HELOISE B. POWER** would surely be a strong contender each and every year.

Heloise, with the encouragement of her husband Alexander and daughter Caroline, has donated extensively to the Scholarship Foundation since 1996. The beneficiaries have all been north county students of Hispanic descent, many of whom the Powers have assisted for the entirety of their undergraduate careers.

“In light of my long California ancestry, I feel it is so important to help Hispanic students, who as a group are often under-assisted,” said Heloise, who moved with her husband to their Santa Ynez Valley ranch in the early 1970s.

Heloise’s ancestors arrived in California from Spain before 1850. Born in Pasadena, she was raised in Montecito on her father’s estate. Heloise says she saw firsthand that children from the smaller communities of the north county were often not afforded the same opportunities as children from the south county.

All told, Heloise has helped 84 north county Hispanic students via the Scholarship Foundation, first through the general fund, and more recently through the Northern Santa Barbara County Scholarship Fund. Donations to the latter are earmarked to assist students for four years of college, provided recipients re-apply and remain in good standing.



Heloise B. Power (right) with fellow SFSB supporter Carolyn Acquistapace

Heloise prides herself on giving back to her community. She and her husband are also strong supporters of the Santa Barbara Museum of Natural History, among other organizations, and were named Legacy Awardees by the Museum in 2016.

“Particularly in the case of scholarships, it’s gratifying to know that we are helping to change the lives of these young people who will be our future leaders,” she said.



CASA DORINDA is famous the world over for its magnificent architecture and gardens. Less well known is its longstanding, generous support of the many college students in its midst.

Each year, residents of the celebrated retirement community in Montecito raise tens of thousands of dollars for Casa Dorinda employees,

their spouses, and children pursuing postsecondary education. Thirty students received scholarships totaling \$105,000 this year alone.

Fields of study among 2018 recipients range from nursing to automotive repair. Many of this year’s awardees were honored during a reception at Casa Dorinda on June 12.

“It’s always uplifting to see these wonderful people, many of whom we see and interact with on a daily basis, spread their wings and improve their life choices,” said Scholarship Foundation Honorary Board member Maryan Schall, who has chaired the Casa Dorinda Scholarship Committee since 2016.

The Scholarship Foundation has administered the Casa Dorinda Scholarship Fund since its founding in 1998. In that time, the fund has awarded 621 scholarships totaling more than \$1.24 million.

Several employees and their family members have benefited from the separate Casa Dorinda Endowed Scholarship Fund, also established in 1998.

Ever eager to top themselves, Casa Dorinda residents have already exceeded their fundraising goal of \$80,000 for the coming year.

SUCCESS STORIES

One of the nation's foremost experts on U.S. Asia policy, **DANIEL KLIMAN** has authored two influential books on changing power dynamics in the region, and regularly contributes to leading publications such as *The Washington Post* and *The Wall Street Journal*. He speaks Japanese and is conversant in basic Chinese.

Perhaps most remarkable of all, at one point he considered an altogether different profession.

"I originally planned to become an engineer, but in college discovered that my heart just wasn't in it, and I went on to fall in



love with international relations," said Daniel, a graduate of Dos Pueblos High School who received a Towbes Foundation Honors Scholarship from the Scholarship Foundation of Santa Barbara each of his four years at Stanford University.

After earning a bachelor's degree in political science at Stanford, he studied at Kyoto University in Japan as a Fulbright Fellow before completing his doctorate in politics at Princeton, also with Scholarship Foundation support.

Today, Daniel is a senior fellow at the Center for a New American Security (CNAS), a Washington, D.C.-based think tank specializing in U.S. national security issues.

Prior to joining CNAS, he served as a senior advisor at the Department of Defense, where he focused on long-term U.S. strategy in the Asia-Pacific. Daniel is also an officer in the U.S. Navy Reserve.

He says his greatest achievement is his young family, which includes a 2-year-old daughter.

To this day, he marvels at the assistance he received from the Scholarship Foundation of Santa Barbara.

"I am extremely grateful to the Scholarship Foundation," he said. "The organization is making an incredible difference in the lives of students."

DANIEL IBARRA NUNEZ needn't look far for motivation. His hardworking mother and father, immigrants from Zacatecas, Mexico, provide daily inspiration.

"My parents have strongly encouraged me throughout my education, always making sure that I do well in school," said Daniel, a recent graduate of Pioneer Valley High School and now a freshman at Allan Hancock College. "More importantly, I'm inspired by their example as caring human beings."

With his parents' support, Daniel excelled at Pioneer Valley, earning an Academic Excellence Award and taking part in a wide array of extracurricular activities, including serving as president of the National Alliance on Mental Illness Club and volunteering at Marian Regional Medical Center.

He also found time to participate in his school's AVID (Advancement Via Individual Determination) program, which provides students with supplemental academic support.

One AVID workshop featured a presentation by a Scholarship Foundation program advisor, an encounter that ultimately led to Daniel receiving Foundation aid to pursue college.

The Santa Maria native now plans to transfer to Cal Poly or UCSB and eventually become a social worker or school counselor.

"I would like to work with at-risk students, help them overcome problems and accomplish their goals," he said. "I can't thank the Scholarship Foundation enough."



Daniel and his godmother, Adriana Enriquez, at the Scholarship Foundation's 2018 north county reception, where he was a featured speaker



Scholars Circle members (from left) Rick and Regina Roney, Jackie Inskip, and Steve Hicks

Chris and Anita Anderson
Joan D. Arnold
Lida Light and Frank Blue
*Don and *Sue Burrows
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Ryan and Christina Knauss
Petar and Anna Kokotovic
Donald R. Logan

2018 SCHOLARS CIRCLE

THE SCHOLARS CIRCLE recognizes the thoughtful individuals who have included the Scholarship Foundation in their estate plans. We gratefully acknowledge their extraordinary commitment to providing generations of Santa Barbara County students with the opportunity to pursue a postsecondary education.

To learn more about the Scholars Circle or planned giving opportunities, contact Donor Relations Manager Nicole Jones at (805) 687-6065 or njones@sbscholarship.org.

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THE ONE805 FUND

THE SCHOLARSHIP Foundation of Santa Barbara, in partnership with the ONE805 Bash, has established a fund to support children of local first responders. The ONE805 Fund will provide scholarships to students pursuing college, graduate, and technical school degrees.

The ONE805 Fund is a token of gratitude for the brave men and women who respond in times of crisis, as well as their families, whose sacrifice during public emergencies often goes unrecognized. We thank them all for their service. One-hundred percent of donated funds will go directly to students.

The ONE805 Fund is part of the Scholarship Foundation's General Scholarship Program.



Mike Eliason

24TH ANNUAL SOUTH COAST BUSINESS & TECHNOLOGY AWARDS

THE 2018 SOUTH COAST BUSINESS & TECHNOLOGY AWARDS ceremony took place June 6 at the Hilton Santa Barbara Beachfront Resort. The annual event celebrates innovation, leadership, and success in the area's business and technology sectors. Proceeds benefit the Scholarship Foundation of Santa Barbara. Since 2001, some \$2 million has been awarded to more than 700 students via the South Coast Business & Technology Scholarship Fund.

We are especially grateful for the efforts of the 2018 SCBT Steering Committee, chaired by Arnie Brier of Yardi Systems and Renee Grubb of Village Properties.

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County Fire Captain Dave Zaniboni was among the area first responders on hand to accept a special "Heroes Award" for their efforts during the Thomas Fire and its aftermath. Awardees also included KEYT/KCOY/KKFX (Excellence in Service), the Berry Man's Guy De Mangeon (Entrepreneur of the Year), Rusty's Pizza Parlors (Company of the Year), Janet Garufis (Executive of the Year), and Dr. John Bowers (Pioneer Award).

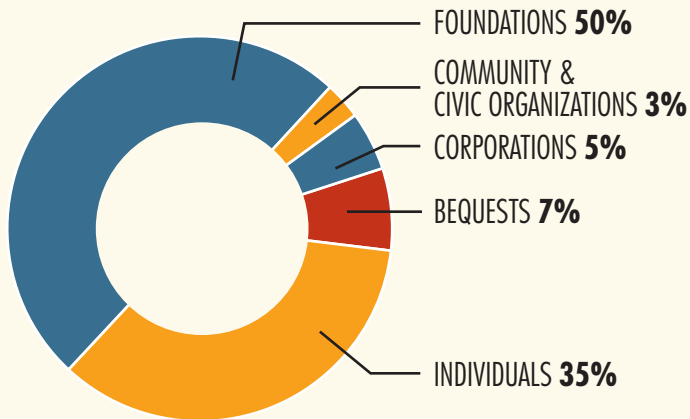
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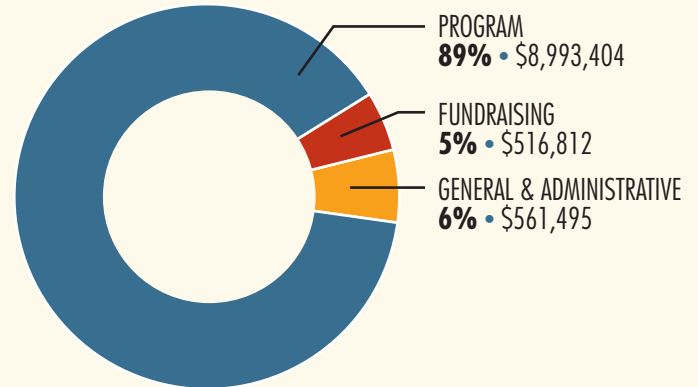
SUPPORT & REVENUE

By Funding Source



2017-18

Functional Expenses



STATEMENT OF FINANCIAL POSITION

As of June 30, 2018

ASSETS

Cash and cash equivalents	\$ 8,507,821
Pledges receivable	\$ 2,590,678
Investments	\$ 44,184,037
Property and equipment, net	\$ 130,449
Other assets	\$ 333,227
Total Assets	\$ 55,746,212

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable and accrued expenses	\$ 104,909
Scholarship awards payable, net	\$ 7,489,312
Total Liabilities	\$ 7,594,221

NET ASSETS

Unrestricted	\$ 7,811,207
Temporarily restricted	\$ 6,776,022
Permanently restricted	\$ 33,564,762
Total Net Assets	\$ 48,151,991

TOTAL LIABILITIES AND NET ASSETS

\$ 55,746,212

This is an unaudited financial statement. For a copy of the Scholarship Foundation of Santa Barbara's audited financial statements, please check our website after January 1, 2019, or call (805) 687-6065.

2017-18 DONORS

We thank the following donors for their generosity and support of Santa Barbara County students between July 1, 2017, and June 30, 2018.

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PAMELA GANN and **NANCY RANSOHOFF** joined the Scholarship Foundation Board of Directors in 2018.

Ms. Gann served as dean of Duke Law School for 11 years before being named president of Claremont McKenna College in 1999, a post she held until 2013. She currently serves as the Trustee Professor of Legal Studies, a George R. Roberts Fellow, and a Senior Fellow of the Kravis Leadership Institute, all at Claremont McKenna. Her extensive published writings largely concern taxation, public finance, and international trade and investments. Ms. Gann has held visiting faculty appointments at universities throughout the country, and has taught law and international trade in Europe and Asia. She also serves as a Santa Barbara Foundation trustee and as a board member for Direct Relief.



Pamela Gann



Nancy Ransohoff

Ms. Ransohoff served as news bureau editor at the Rhode Island School of Design before embarking on a freelance writing career that has seen her contribute to numerous publications over several decades, including *Los Angeles Times Magazine*, Frommer's and Gault-Millau guidebooks, *Westways* magazine, *Architectural Digest*, and *Bon Appetit*. A co-author of the guidebook *Hometown Santa Barbara*, Ms. Ransohoff also has worked as a writer for book publisher Globe Pequot Press, and currently contributes to *Montecito Magazine*, *Santa Barbara Seasons*, *805 Living*, and Bindu Trips, a travel website. She serves on the Bowdoin College Alumni Council and as a Bowdoin alumni interviewer.

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OUR STORY

On May 29, 1962, a committed group of Santa Barbara citizens came together to form an organization aimed at helping area students attend college or vocational school. Members soon settled on a name: the Santa Barbara Scholarship Foundation.

Just six months after its first meeting, the Foundation had 35 Board members and held its first fundraising event, a New Year's Eve party that raised almost \$350 for scholarships.

In the summer of 1963, the Foundation granted nine \$100 book awards to students.

Five years later, the Board made a decision that many now say helps explain the Foundation's enduring success: All Board members would be required to interview students. Interviewer training sessions were organized – a practice that continues to this day.

By the end of the decade, the Foundation had given away 1,000 scholarships.

Today, the Foundation is the nation's largest community-based provider of college scholarships, having cumulatively awarded in excess of \$108 million to more than 50,000 county students since its founding. The organization began providing free financial aid counseling in 1975, and was renamed the Scholarship Foundation of Santa Barbara in 1993.



SCHOLARSHIP FOUNDATION *of* SANTA BARBARA

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